

Insider

May 2020

In this month's issue

- Wage War on COVID Fund
- 'Off the Road' webinars
- AJ Bell Investcentre developments
- AJ Bell Growth Funds – three-year report
- Retirement Investment Account

WE ARE HERE TO HELP

Snapshot of last week's SLAs:

- **phones** – 96% of calls answered in six rings
- **new business** – 96% opened within two days
- **emails** – 97% answered within 24 hours
- **money in credited** – 98% within a day
- **withdrawals** – 98% within a day
- **PCLS** – 85% within five days



Fergus Lyons
Managing Director

Many businesses try to prepare for what are known as 'black swan' events: major upheavals that come suddenly out of the blue and cause massive disruption. The arrival of such an event would obviously be a major test of any organisation's people – their adaptability, resolve, attitude and work ethic.

While it was immediately obvious that coronavirus comfortably qualified as a black swan event, any assessment of how well we responded to it would have to come a few weeks in. As I write this at the start of May, I now have no hesitation in saying that our people have passed this unprecedented test with flying colours.

The challenges have come thick and fast in recent weeks – from getting the necessary hardware and systems in place for mass home working, to introducing distancing measures for those who needed to stay in the office. Our priorities were to keep our people out of harm's way, while still giving every customer peace of mind. All of this in the run-up to 5 April – by far our busiest time of year. Indeed, it proved to be our busiest tax year end ever, with new customers and net inflows substantially higher than for the same period last year. Despite this, our service levels remained in great shape.

In doing all this, we committed not to furlough any of our staff, or to use any of the Government's financial support schemes, deciding instead that these initiatives must be reserved only for those companies that really need them.

“Our priorities were to keep our people out of harm's way, while still giving every customer peace of mind.”

“

“I use AJ Bell as one of my platforms and have seen no change whatsoever in service. Testament to a well run business – well done, everyone.”

ALEX MORRISON, ALEX MORRISON WEALTH MANAGEMENT

“I can honestly say our experience with AJ Bell throughout these uncertain and unusual times has been nothing but excellent. I wish that other platforms had worked as efficiently as yours throughout this period.”

GARY COE, CHARLES STANLEY & CO LTD

“I just wanted to drop you a line to thank you and the rest of the AJ Bell Team. I appreciate we are in difficult times, but as an adviser it’s reassuring to us (and importantly our clients) to know that we can still contact AJ Bell without issue, and receive the usual quality help and assistance when needed. This means that we can still deliver our service to our clients. Keep up the good work.”

SIMON BAGGOTT, SUTTONS

“Thank you once again for your help; I’m very impressed with your level of service and appreciate all you have done.”

PAUL PHILP, POOL HOUSE PROFESSIONAL ADVISERS

“Thank you for this and also my thanks to Alex in your Transfers-in Team – he is always efficient and reliable on cases such as these where deadlines are tight. Please pass on feedback to whoever appropriate.

We truly do appreciate your assistance with this, and we hope you and the AJ Bell Team are all keeping well in these tough times.”

STEVEN WOOD, CAZENOVE CAPITAL

“Just wanted to let you know how much I appreciate you.

Thank you so much for going above and beyond in mobilising your amazing team to help meet tight deadlines whenever we’ve called for a favour.

I’m not calling for a favour now; I just wanted to say a massive thank you to you and your wonderful team.”

RUTH BARNETT, CAZENOVE CAPITAL

“I think you have done a great job – I cannot see any difference, unlike other providers, which are impossible to contact.”

SUSIE BURNETT, BOTTRIELL ADAMS

“Your team is excellent – there is a positive ‘let’s get on with this’ attitude despite all facing the fears and anxieties that are natural for human beings to feel when the sky falls in. Proud to know you all.”

NOEL ORMROD, COGENT PLANNING



Wage War on COVID Fund



Through the work of all our people, our business has managed to weather the storm so far, but we know many people out there are struggling. In an effort to help those worst affected, we launched the AJ Bell Wage War on COVID Fund, which will benefit charities and causes supporting the COVID-19 efforts.

In addition to a £50,000 donation from the AJ Bell Trust, I will be joining Andy Bell and donating my April, May and June wages into the fund. I know that other board directors and senior management have made similar pledges. Many other staff members have also pledged to contribute money via payroll giving, which only adds to the enormous pride I already have in our team.

We had encouraging feedback from our customers and advisers following launch, with many also contributing to this great cause, and I can confirm that we have already raised more than £150,000. With more to come over the next two months, our attention has already turned to how we are going to put the money to good use and, to get started, we have identified two initiatives which we are planning to support.

Firstly, I am delighted to announce that we have committed to paying an initial donation to support foodbanks in the North West and South East via FareShare and Salford CVS. The other initiative the fund will support involves supplying care homes and hospitals with Huawei tablets and Google Chromecast devices that will help residents and patients stay in contact with their families who can't visit them – and can also be used to cast games and entertainment to their TVs. We will provide full details of all donations in the coming weeks and months.

If you would like to contribute to the AJ Bell Wage War on COVID Fund, you can do so [here](#).

'Off the Road' webinars



When lockdown took the wheels off our 'On the Road' seminar plans, we responded with a series of 'Off the Road' webinars that take place every Thursday at 10am. With more than 2,000 advisers tuning in so far, they have proved very popular and we will be continuing to run them throughout lockdown and possibly beyond. Like all of the things we do at AJ Bell, we take the view that if the need is there and you keep supporting them, we will keep putting them on.

The latest webinar featured our Senior Technical Consultant, Rachel Vahey, doing a deep dive into pension death benefits, including a look at the rules, lifetime allowances, bypass trusts, IHT and pension transfers.

Our next session is on Thursday 7 May, when Kevin Doran, our Chief Investment Officer, will look to tackle many of the important coronavirus-related investment issues, including what this means when managing income portfolios and where it leaves income seekers. You can register [here](#).

If there's a particular topic you would like us to cover in future, just email your ideas to Anya.Gorton@ajbell.co.uk. Look out for future invitations arriving in your email inbox.

AJ Bell Investcentre developments

Adviser charging dashboard

We've added a new 'adviser charging' dashboard to the client page in AJ Bell Investcentre V2.0. As well as providing a history of charges paid, it also shows whether current charges have been set up for clients on an initial, ongoing or subject-to-VAT basis.

In addition, the new dashboard allows you to give a single instruction that will request one-off adviser charges online across every wrapper held by a particular client. Confirmation of the charge requested is then sent to the client and, after a five-day cooling-off period, the charge is paid in the next available run

Adviser branding

Just a quick 'heads-up' that we have moved the adviser branding page from the menu in the top right-hand corner to a new 'Admin' section in the main menu. You will also notice that some new items, which are currently greyed out, have appeared in the admin menu; these show a preview of upcoming functionality that will become available very soon.

On platform DFM

In order to provide even greater investment choice for you and your clients, we have been developing a new option where we will add a small but perfectly formed group of Discretionary Fund Managers (DFMs) to our award-winning platform. This allows you to draw on the investment expertise of the chosen DFM, while also benefiting from our platform's competitive charges, excellent service and easy-to-use functionality.

The development is progressing well; the initial group of partners will be announced at launch. What I can say now is it will be available across our Retirement Investment Account (RIA), SIPP, ISA and GIA. We will also be adding more partners over time according to demand.

AJ Bell Growth Funds – three-year report

As I've already mentioned in a previous communication, our AJ Bell Growth Funds have passed the three-year milestone – which means they now have a three-year track record that may allow them to be considered as part of your suitability process.

The team at AJ Bell Investments has just produced a [detailed assessment](#) of the funds' performance over this time, as benchmarked against the Investment Association's mixed investment sectors classification system for multi-asset funds. Their analysis includes an explanation of why the funds performed as they did; have a quick look. If you aren't already using the funds, this document may give you cause to consider their inclusion in some of your clients' portfolios.

Retirement Investment Account

While I've got your attention... don't forget about our Retirement Investment Account when considering which pension to choose for your clients. I know our SIPP was the only option available on the AJ Bell Investcentre platform until relatively recently, but many of you wanted a product that was better suited to a wider variety of clients, so we responded by launching the RIA.

This new product offers a comprehensive choice of investments via our Funds & Shares Service, and is supported by all of the same functionality, cash management tools and benefit options as our original SIPP. Crucially, though, it has an all-in charge of just 0.25% p.a., with no additional cost for transfers-in, account setup, account administration, or online dealing, and no annual drawdown charges. In other words, it's well worth considering if you haven't already.

You can read the lang cat's assessment of the Retirement Investment Account [here](#).

Thanks for your continued support and stay healthy.



This document must not be copied or reproduced, in part or whole, without permission. This information is for adviser use only. The value of investments can go down as well as up and your client may get back less than originally invested.